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## **Fuel Prices Stay Relatively Stable for the Week**

Augusta, Maine – The Governor’s Office of Energy Independence and Security (OEIS) conducted its weekly heating fuel survey on Monday, November 7, 2011 and found that the current statewide average cash price for No. 2 heating oil to be **\$3.59 per gallon**, an increase of three cents over last week.

“Crude Oil prices increased to a three-month high, which may be more of a reflection of current political conditions within the European Union than supply/demand factors,” said OEIS Director Ken Fletcher. According to Adam Sieminski, chief energy economist at Deutsche Bank AG in Washington, “the current system in Europe is struggling to come to terms with the financial difficulties in Italy, Greece, Portugal and Spain.” In Maine, rising heating fuel prices and the approach of winter are putting strains on our most vulnerable citizens. Governor LePage continues to work with Maine’s Congressional Delegation and other Northeastern Governors to counter the expected reduction in Low Income Home Energy Assistance Program (LIHEAP) funding to Maine from \$55.6 million to \$23 million. According to the Governor, “this drastic reduction will put additional financial burdens on our local towns’ general assistance programs.”

*As of November 7, 2011*

Heating Oil	Statewide	Southwest	Central	Eastern	Western	Northern
Average	3.59	3.54	3.60	3.64	3.54	3.72
High	3.84	3.85	3.70	3.80	3.85	3.75
Low	3.34	3.34	3.45	3.50	3.39	3.70
Kerosene	3.98	3.98	4.00	4.02	3.87	4.12
Propane	3.05					

It is important to note that the price for heating oil is a statewide average and that prices in a given geographic region of the state may be considerably higher or lower than the statewide average. Within the OEIS sample, the lowest actual heating oil price of \$3.34 per gallon was found in the Southwestern region. The highest price of \$3.85 per gallon was found in the Southwest and Western regions. The statewide kerosene price average is \$3.98 per gallon at this time. The statewide average for propane *based on a use of 925 gallons a year* is \$3.05 per gallon. The table above provides current Maine cash prices in dollars rounded to the nearest penny. On November 7, the price of WTI crude oil, a major driver of refined petroleum product prices, including heating oil was at \$95.52 per barrel, up from \$91.90 previously.

Efficiency Maine links Maine homeowners and businesses with qualified, certified contractors who provide access to energy improvement options. For program details call 866-376-2463 or visit [www.efficiencymaine.com](http://www.efficiencymaine.com).